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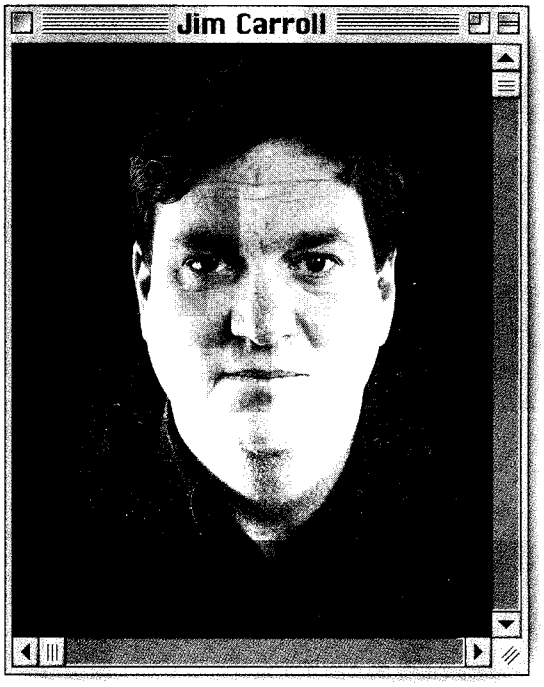

E-business opportunities abound, says Net guru Jim Carroll. So don't let the dot-com hangover hold you back

How far we have come, yet how far we still can go.

Just 10 years ago, *The New York Times* ran a short story about a "network of networks" connecting "scientists and other researchers." Fast forward to 2002. After a few years of investor and management excess, many entrepreneurs compare the Internet to a wild office party: everyone's got a pounding headache, and no one wants to admit what happened the night before.

I call it the Net's "hangover stage", the morning after countless entrepreneurs imbibed the dot-com elixir, believing any e-business strategy would deliver untold riches. Now many CEOs have come to doubt the Net's future role in their company.

It's a big mistake. As the dot-com dust clears and the economy turns the corner, now is a great time to think seriously – and soberly – of all the ways the Net can boost your business. The key to success: learning from the past two years.

One lesson: there is no magic formula, no Next Big Thing. Yet a lot of CEOs are still looking for one – and the media perpetuate the myth. Recently, a reporter asked me for a list of the Top 10 Hot Online Businesses. No such list exists! The Net is all about improving operations, reducing costs, cracking new markets and achieving other important goals using the same amount of planning and effort you'd put behind any initiative.

Apply that logic to your business and you can move forward. But you'll find valuable clues by looking back. Over the past 10 years, we've learned a lot about what works online and seen a wealth of valuable tools emerge. Here are just a few effective, concrete ways to put the Internet to work in your business.

PHOTOGRAPH: GREG PACEK

go online

BY JIM CARROLL

People have forgotten how much Web marketing can help the bottom line. Studies show that while consumers and businesses might not be buying online, they do use the Web to research their purchases. Sadly, most firms bought the line that said, "if you build a website, customers will come." When sales didn't surge, they concluded the Net is useless.

What rubbish! People need help finding your website, especially through Web search engines. How much help? The Did-it Detective (did-it.com) can tell you how high you rank in search-engine results. If you score poorly, a site-promotion firm can help make your site more attractive to Web search tools, or you can click on "search engine techniques" at *Web Marketing Today* (www.wilsonweb.com/webmarket) for DIY tips.

How about an old idea like online self-service? Simply putting up a Frequently Asked Questions summary can cut your support costs. (One study found that 78% of consumers will look for a FAQ before contacting a company.) And there are other ways to help customers help themselves. I use a free tool called Atomz Search (www.atomz.com) that lets people search through hundreds of my own Web pages for specific information.

There are valuable new opportunities in e-business. Software such as eTransact from AccPac can cut the cost of a typical business transaction by tying your back-end system to the Net. It will, for instance, allow customers to query your inventory system over the Web, saving you call-centre and toll-free costs. Furthermore, resellers now have enough expertise to implement these systems cost-effectively for small businesses.

So stop looking for magic! With intelligent strategy and careful implementation, the Net will help you see business a whole new way.

Jim Carroll, FCA, is a columnist, keynote speaker and author of 32 books including Get a (Digital) Life: An Internet Reality Check. *You can find his website at www.jimcarroll.com.*

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